



NATIONAL CENTER FOR
EDUCATIONAL QUALITY
ENHANCEMENT

Accreditation Expert Group Final Report on Cluster of Higher Education
Programmes

Bachelor's Georgian Language Education Program of Business Administration - Finance and
Audit

Bachelor's English Language Education Program of Business Administration - Finance and
Audit

European University LLC

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Information on the Higher educational Institution

Name of Institution Indicating its Organizational Legal Form	European University
Identification Code of Institution	201954956
Type of the Institution	University

Expert Panel Members

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I. Information on the Cluster of Educational Programmes

	Programme 1	Programme 2
Name of the educational programme	Business Administration – Finance and Audit	Business Administration – Finance and Audit
Level of higher education	Bachelor's degree (first level of higher academic education)	Bachelor's degree (first level of higher academic education)
Qualification to be awarded	Bachelor of Business Administration in Finance	Bachelor of Business Administration in Finance
Name and code of the detailed field	0412 Finance, Banking, and Insurance	0412 Finance, Banking, and Insurance
Indication of the right to provide teaching of subject/subjects/group of subjects of the relevant level of general education ¹	N/A	N/A
Language of instruction	Georgian	English
Number of ECTS credits	180 credits (ECTS)	180 credits (ECTS)
Programme Status (Accredited/Non-accredited/Conditionally Accredited/New/International Accreditation) Indicating Relevant Decision (number, date)	New	New

¹ In case of Integrated Bachelor's-Master's Teacher Training Educational Programme and Teacher Training Educational Programme

II. Accreditation Report Executive Summary

- General Information on the Cluster of Education Programmes²

The cluster has grouped and submitted for the accreditation the Georgian and English-language Bachelor's programs in Business Administration - Finance and Audit. Both programs are newly established, and their institutions are continually enhancing them.

It's important to highlight that the primary distinction between the two educational programs lies in the language of instruction. Consequently, the faculty involved in delivering the programs varies slightly based on the level of language proficiency; however, the programs have identical learning objectives, outcomes, structure, and content.

The Bachelor's programs in Business Administration - Finance and Audit, offered in both Georgian and English, follow the framework of the European Credit Transfer System (ECTS). Each program spans 3 academic years, comprising 6 semesters and totaling 180 credits (with 1 credit equivalent to 25 hours).

These two programs include various components: a mandatory free component focused on developing general, transferable skills (17 credits), a core component of the main study area that encompasses practical experience (5 credits), totaling 123 credits, and an optional component in the main field of study (20 credits). Additionally, students can select courses from any relevant university program under an optional free component to further enhance their transferable skills, which also offers 20 credits. Students may earn an extra 20 credits through elective courses in the main area of study if they opt out of the elective free component.

The courses within both the Georgian and English Bachelor's programs in Business Administration - Finance and Audit are designed to achieve the outlined objectives and to cultivate the competencies aligned with the qualifications. These competencies shape the content, structure, and overall curriculum of the Bachelor's programs. The curriculum also specifies admission prerequisites, the order of components, the credit distribution each semester, and the students' workload throughout the program.

- Overview of the Accreditation Site Visit

The accreditation visit took place during 5-6 March 2025 in Tbilisi. Prior to the visit, the expert panel received a comprehensive Self Evaluation Report (SER), along with supplementary documents such as the Program and Syllabus, Faculty Budget, Educational Program planning and development Methodology, details of the academic staff involved in the programs, each program syllabus, and the Quality Assurance Policy.

During the visit, the expert panel had the opportunity to meet and interview representatives from various university stakeholders, including administration, the program management team, the SER work group, and the Quality Assurance Team. They also communicated with teaching staff (both academic and invited), representatives from different departments, employers, alumni, and students from related study

² When providing general information related to the programme, it is appropriate to also present the quantitative data analysis of the educational programme.

programs. All participants were very cooperative and willing to cooperate in the form of open and constructive discussions. Requests from the panel for additional information and interviews were addressed promptly and professionally throughout the visit.

The expert panel would like to express their sincere thanks to all participants for their cooperation, strong desire to provide further insights and feedback, and to provide a friendly and productive atmosphere during the visit.

- Brief Overview of Education Programme Compliance with the Standards

Both programs have demonstrated full compliance with all standards.

- Recommendations

General recommendations for the cluster:

- It is recommended to refine and improve the logical sequence of achieving specific learning outcomes (introduction, deepening, reinforcement).
- Increase the number of cooperation agreements with both national and international organizations and companies.

- Suggestions for the Programme Development

General suggestion of the cluster:

- It is suggested to strengthen in-depth teaching of IFRS and ISA by adding a specialized course.
- It is suggested to integrate fintech, blockchain, cryptocurrency, and digital banking topics.
- It is suggested to add ESG (Environmental, Social, and Governance) finance components.
- It is suggested to place more emphasis on entrepreneurship and financial innovations by adding courses on startup financing and venture capital.
- A careful review of the CVs of the academic invited staff involved in implementing the program revealed that, in some cases, there is a lack of detailed information on scientific research, publications, participation in training sessions, workshops, and other activities. It is suggested that detailed information about these activities be included in the staff's personal files.
- It is suggested that the program be conducted with more academic staff in order to ensure its sustainability.
- To achieve the necessary level of student enrollment and ensure budget sustainability, it is suggested to attract more students, conduct marketing activities, utilize social media platforms, and implement other necessary promotional strategies.

- Brief Overview of the Best Practices (if applicable)³

N/A

- Information on Sharing or Not Sharing the Argumentative Position of the HEI
 - 1) Recommendation: It is recommended to refine and improve the logical sequence of achieving specific learning outcomes (introduction, deepening, reinforcement). This recommendation is provided basis detailed review of the curriculum and aims to ensure the consistency of the process following the standard logic of learning progression, which should follow the sequence: Introduction → Deepening → Reinforcement. In our opinion it is very important to track students progressing from beginners to “experts” and ensuring the LOs of the study programs are measured and achieved properly. As said in our report “The current structure of several courses reverses this logic, making it necessary to either reclassify the courses or adjust their semester placement to maintain a consistent and logical progression of knowledge acquisition.” We maintain our position.
 - 2) Recommendation: It is recommended to increase the number of cooperation agreements with both national and international organizations and companies. Our recommendation is based on the goal to increase the variety of companies available for internships and collaboration in terms of evaluated study programs, aiming to ensure both quality and quantity aspects, contributing to the study process and strengthening the recognition of HEI, therefore, we maintain our position.
- In case of re-accreditation, it is important to provide a brief overview of the achievements and/or the progress (if applicable)

N/A

³ A practice that is exceptionally effective and that can serve as a benchmark or example for other educational programme/programmes.

Evaluation approaches for the accreditation experts:

The components of the accreditation standards are evaluated using the following two approaches:

1. Cluster and individual evaluation⁴
2. Cluster evaluation⁵

Standard/Component	Assessment approaches:
1. Educational Programme Objectives, Learning Outcomes and their Compliance with the Programme	
1.1. Programme Objectives	Cluster and individual
1.2 Programme Learning Outcomes	Cluster and individual
1.3. Evaluation Mechanism of the Programme Learning Outcomes	Cluster
1.4 Structure and Content of Educational Programme	Cluster and individual
1.5 Academic Course/Subject	Cluster and individual
2. Methodology and Organisation of Teaching, Adequacy of Evaluation of Programme Mastering	
2.1. Programme Admission Preconditions	Cluster and individual
2.2. The Development of Practical, Scientific/Research/Creative/Performing and Transferable Skills	Cluster
2.3. Teaching and Learning Methods	Cluster
2.4. Student Evaluation	Cluster
3. Student Achievements, Individual Work with them	
3.1. Student Consulting and Support Services	Cluster
3.2. Master's and Doctoral Student Supervision	Cluster
4. Providing Teaching Resources	

⁴ Evaluation Approaches: Describe, analyse, and evaluate the compliance of each educational programme grouped in the cluster with the requirements of the corresponding component of the standard. Also, you can specify information about an educational programme that is different from the common and basic characteristics of educational programmes grouped in the cluster.

⁵ Assessment approaches: In case of necessity, describe, analyse and evaluate compliance of each education programme in the cluster with the requirements of this component of the standard. Also, you can indicate the information on the education programme, distinguished from the general and major characteristics of the education programmes in a cluster.

4.1. Human Resources	Cluster and individual
4.2. Qualification of Supervisors of Master's and Doctoral Students	Cluster and individual
4.3. Professional Development of Academic, Scientific and Invited Staff	Cluster
4.4. Material Resources	Cluster and individual
4.5. Programme/Faculty/School Budget and Programme Financial Sustainability	Cluster and individual
5. Teaching Quality Enhancement Opportunities	
5.1. Internal Quality Evaluation	Cluster
5.2. External Quality Evaluation	Cluster
5.3. Programme Monitoring and Periodic Review	Cluster

III. Compliance of the Programme with Accreditation Standards

1. Educational Programme Objectives, Learning Outcomes and their Compliance with the Programme

A programme has clearly established objectives and learning outcomes, which are logically connected to each other. Programme objectives are consistent with the mission, objectives and strategic plan of the institution. Programme learning outcomes are assessed on a regular basis to improve the programme. The content and consistent structure of the programme ensure the achievement of the set goals and expected learning outcomes.

Educational programmes grouped in a cluster are logically interrelated to each other in line with the study fields and evolve according to the respective levels of higher education.

1.1 Programme Objectives

Programme objectives consider the specificity of the field of study, level and an educational programme, and define the set of knowledge, skills and competences a programme aims to develop in graduate students. They also illustrate the contribution of the programme to the development of the field and society.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

The Bachelor's Programs in "Business Administration – Finance and Audit" are offered in both Georgian and English at European University. The goals of these programs are clearly stated, realistic, and attainable. They focus on delivering an education that meets contemporary higher education standards, enabling students to gain comprehensive knowledge in business administration and finance. Additionally, the programs aim to enhance problem-solving abilities in financial management, nurture competencies required for employment in both local and international firms and develop essential skills for professional practice.

Description and Analysis - Programme 1 and 2 (Business Administration Bachelor – Finance and Audit (GEO-ENG)⁶

The Bachelor's Program in "Business Administration – Finance and Audit" is an educational program developed by European University. The program's goals are clearly defined, realistic, and achievable. They emphasize providing education aligned with modern higher education standards, equipping students with broad knowledge in business administration and finance, developing problem-solving skills in financial management, fostering competencies necessary for employment in local and international companies, and cultivating essential skills for professional practice. These objectives are attainable, as the program is structured over 180 ECTS credits (three years of study), incorporates modern teaching and learning methods, applies a comprehensive assessment system, and is supported

⁶ Describe, analyze and evaluate the compliance of each educational programme grouped in the cluster with the requirements of the specified component of the standard. Also, you can specify information about the educational programme that is different from the common and basic characteristics of the educational programmes grouped in the cluster.

Please repeat the description and analysis field according to the number of programmes, for example, programme 2 (name, cycle), programme 3 (name, cycle) and so on. (Please consider this reference format when evaluating each subsequent component).

by appropriate material and human resources. The program aligns with the study field, level of education, and program requirements, fully integrating the specifics of finance and audit within the broader context of business administration. It adheres to the requirements of a bachelor's degree (sixth level of the Higher Education Qualifications Framework), complies with Georgian educational regulations, considers sectoral characteristics in finance, and addresses labor market demands and modern industry trends.

The program clearly outlines the knowledge, skills, and competencies that graduates will acquire. In terms of knowledge and understanding, graduates will develop an in-depth understanding of the business environment, market economy infrastructure, management, marketing, finance, accounting, organizational legal principles, as well as modern financial theories, the functioning of financial systems, and financial and managerial accounting principles. Regarding skills development, students will gain expertise in identifying economic factors affecting businesses, conducting market and data analysis, preparing financial documentation and reports, processing financial data, and utilizing information and communication technologies. In terms of autonomy and responsibility, graduates will be capable of assessing their own knowledge and making decisions in accordance with professional ethics and academic integrity.

The program will make a significant contribution to the development of the field and society. It ensures the training of highly qualified finance and audit specialists for the Georgian labor market while also preparing professionals proficient in international financial and accounting standards. The program document explicitly states that it addresses global economic and business trends and highlights the increasing demand in Georgia, amid European integration efforts, for specialists with expertise in international financial and accounting standards. The program is designed to equip professionals capable of analyzing local and international economic environments, launching entrepreneurial initiatives, and fostering business development, thereby directly contributing to the country's economic growth. Additionally, it will support the establishment of a modern management culture in Georgian businesses and organizations, aligning them with international best practices.

Correct Grammarly and academically: A study by the Strategic Development Service of the University of Europe shows that the programs of Business Administration - Finance and Audit respond to significant educational and labor market demand. The document consists of four main parts and includes a methodological framework, a review of the field, an analysis of the economic environment and recommendations. The results of the study demonstrate that the educational market is growing interest in finance from both local and foreign students. At the same time, the demand for finance specialists has increased in the labor market, which is confirmed by the increase in the number of vacancies in 2023 (2866) compared to the previous year (2695). It is important to note that salaries in the financial sector (2439 GEL) exceed those in other areas of economic activity. An employer survey (30 companies) confirms the importance of financial education: all employers prioritize higher education, 85.2% consider a bachelor's degree in particular important, and 89% state that they need personnel with a finance specialization. The majority of employers (78%) believe that finance specialists are in demand in the market, and 96% support the implementation of a 3-year 180-credit program. Employers attach particular importance to the following skills: analytical thinking, effective communication, problem-solving skills, teamwork, attention to detail, and digital competencies. Based on the survey, it is recommended that universities create 3-year programs in business administration - finance and auditing in both Georgian and English. These programs should focus on skills and knowledge that are relevant to employers' needs and will increase graduates' competitiveness in the labor market.

Evidences/Indicators

- Educational program;
- Mission of the university
- Analysis of the labor market and employer requirements;
- Interview results
- University website: <https://eu.edu.ge/>

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes: None

Evaluation ⁷

Please, evaluate the compliance of the programme with the component

Component 1.1 - Programme Objectives	Complies with requirements	Substantially complies the requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.2 Programme Learning Outcomes

- The learning outcomes of the programme are logically related to the programme objectives and the specificity of the field of study.
- Programme learning outcomes describe knowledge, skills, and/or sense of responsibility and autonomy which students gain upon completion of the programme.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

⁷ Evaluation is performed for each programme separately.

The structure of the two programs within the cluster is fully aligned with their objectives and defined learning outcomes. The curriculum for both programs is designed to equip students with a combination of theoretical knowledge and practical skills in finance and accounting, preparing them to succeed in diverse business environments. The learning outcomes reflect a blend of general competencies and field-specific expertise that are essential for employment in the financial sector.

Description and Analysis – (Business Administration – Finance and Audit bachelor program -GEO/ ENG)

The structure of the program is fully aligned with its objectives and defined learning outcomes. The curriculum is designed to provide students with both theoretical knowledge and practical skills in finance and accounting, equipping them to work effectively in diverse business environments. The learning outcomes accurately reflect a combination of general competencies and field-specific expertise essential for employment in the financial sector.

The program comprises 180 ECTS credits, distributed over three academic years (six semesters). It includes a mandatory free component (17 credits), a mandatory component in the main field of study (123 credits), and an elective component (40 credits). This structure ensures a well-balanced approach, allowing students to fulfill core requirements while also selecting specialization options that align with their interests and career aspirations.

The measurability, achievability, and realism of the learning outcomes are ensured through a variety of assessment methods clearly outlined in the program document. These include tests, case studies, presentations, written assignments, and practical problem-solving tasks. Each assessment method is described in detail, including specific evaluation criteria, ensuring transparency in the assessment process. The program effectively develops competencies through a progressive curriculum, which begins with foundational business courses and advances to specialized subjects in finance and auditing. The logical sequencing of courses, with clearly defined prerequisites, allows students to build their knowledge systematically.

The program corresponds to level six (bachelor's level) of the National Qualifications Framework, with learning outcomes that emphasize analytical thinking, independent work, and professional responsibility alongside the acquisition of specialized knowledge. The curriculum is designed to prepare graduates for various career paths in the financial sector. Potential employment opportunities include positions such as lower and middle-level managers, financial managers, financial analysts, and specialists in business administration. The program document explicitly highlights opportunities in private companies, public institutions, international organizations, and industrial and business enterprises, particularly where English language proficiency is advantageous.

The program also enables graduates to pursue further education at the master's level, provided that their chosen program does not impose specific restrictions on bachelor's degree holders from different fields. The curriculum demonstrates strong field specificity and responsiveness to labor market demands by incorporating specialized courses in financial accounting, financial markets and institutions, financial management, managerial accounting, taxation, investment management, risk management, financial reporting, and auditing fundamentals.

Modern labor market trends are reflected in the inclusion of technology-driven courses, such as Python for Business and Finance, Data Analysis, and Business Modeling in Excel, ensuring that graduates acquire the digital competencies increasingly required in contemporary workplaces. Additionally, the internship component (5

credits) in the final semester provides students with practical, real-world experience in partner organizations, allowing them to apply theoretical knowledge in professional settings and enhancing their overall employability.

The learning outcomes and objectives of the program are closely interrelated, ensuring the development of fundamental knowledge, skills, responsibility, and autonomy. The content and structure of the program are logically interconnected and complement each other, reinforcing the achievement of the program's goals. The first objective is to prepare specialists with the appropriate academic degree who possess competencies demanded by both local and international labor markets, by providing education aligned with modern higher education standards. In line with this objective, students acquire knowledge and understanding of the business environment, market economy infrastructure, functional business processes, modern financial theories, the fundamental principles of the financial system, and the principles of financial and managerial accounting.

The second objective of the program is to equip students with extensive knowledge in business administration and finance while developing the necessary methods and tools to solve financial management challenges. To achieve this, students acquire skills in identifying economic factors affecting businesses, analyzing market conditions, evaluating financial data from individuals, organizations, and institutions, and effectively utilizing information and communication technologies for data processing.

The third and fourth objectives focus on preparing students for employment in lower- and middle-management positions within local and international companies and public organizations while fostering essential professional competencies. In this regard, students develop the ability to critically evaluate and expand their knowledge in business and finance, as well as to conduct professional activities in compliance with ethical principles, professional responsibility, and academic integrity.

The program's structure is designed to systematically enhance students' knowledge, skills, and autonomy. The curriculum begins with foundational business courses and progressively advances to specialized subjects in finance and accounting. Simultaneously, it emphasizes the development of analytical, technical, and decision-making skills. Professional responsibility and autonomy are also reinforced through courses such as Business Ethics, the Bachelor's Project, and Internship Practice.

The program recognizes the individual interests and needs of students by offering a diverse selection of elective courses (40 ECTS), allowing them to develop specialized knowledge in areas of their choice, thus supporting their professional growth. English language proficiency is integrated at appropriate levels to enhance students' professional communication skills. Furthermore, additional consultation systems provide personalized academic support, enabling students to overcome specific challenges.

The learning outcomes of the program are distinguished by their measurability, attainability, and realism. One example of measurability is the outcome "Analyzes data on the financial activities of individuals, organizations, and institutions", which is assessed through courses such as "Data Analysis and Business Modeling in Excel." Within this course, students complete practical tasks evaluated against specific assessment criteria. In terms of attainability, the outcome "Identifies economic factors affecting a company" is achieved through a structured learning process, where students first study "Principles of Microeconomics", followed by "Principles of Macroeconomics", and ultimately "Financial Management", where they apply economic analysis for decision-making. Regarding realism, the program includes practical courses such as "Using Accounting Programs (Orisi)" and "Accounting and Business

Operations Program ‘Balance’”, both of which are widely utilized in the Georgian accounting market. This ensures that graduates are well-prepared for the labor market and possess relevant, industry-specific skills.

The formulation of the learning outcomes follows best practices in educational program development by using active verbs, ensuring that outcomes are clear, measurable, and action-oriented. Additionally, the structure of the program is reflected in a learning outcomes map, where courses are categorized into three levels: Introduction (I), Deepening (P), and Reinforcement (M). This structured approach ensures a logical progression of knowledge accumulation. The program comprises 33 courses covering seven learning outcomes, contributing to a well-rounded development of students' knowledge, skills, and autonomy.

Evidences/Indicators

- Educational programmes grouped in a cluster;
- Map of programme objectives and learning outcomes;
- Analysis of labor market and employer demands;
- Website of HEI;
- Interview results.

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programme with the component

Component 1.2 Programme Learning Outcomes	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor’s program “Business Administration – Finance and Audit” in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor’s program “Business Administration – Finance and Audit” in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.3 Evaluation Mechanism of the Programme Learning Outcomes

➤ Evaluation mechanisms of the programme learning outcomes are defined. The programme learning outcomes

assessment process consists of defining, collecting and analyzing data necessary to measure learning outcomes.

➤ Programme learning outcomes assessment results are utilized for the improvement of the programme.

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

The University has developed a methodology for assessing the learning outcomes of the Bachelor of Business Administration – Finance and Auditing program, which is detailed in Appendix 4. This document provides a structured framework for evaluating student achievement and ensuring alignment with the program's educational objectives.

The assessment of learning outcomes is conducted through direct methods, primarily by evaluating students' academic performance in specific courses. The assessment system classifies performance into three levels: "fails to meet" (0-50%), "mostly meets" (51-80%), and "meets" (81-100%). The document outlines seven learning outcomes, each with clearly defined assessment indicators that specify what students must demonstrate to achieve a particular performance level.

For each learning outcome, the document designates specific assessment forms, including tests, practical assignments, written assignments, and case studies, and maps these to the corresponding courses. This approach ensures that student progress is systematically monitored throughout the program. Additionally, the methodology follows a three-year assessment cycle (2026-2029), specifying when each learning outcome will be reviewed, assessed, or revised to maintain program quality. The structured and transparent nature of this system allows for continuous monitoring, evaluation, and improvement of the program.

A critical component of the assessment mechanism is the learning outcomes map, which provides a visual representation of how program components contribute to student learning. However, an inconsistency has been identified in the logical sequence of Learning Outcome 2, which follows the stages of familiarization, deepening, and reinforcement. The courses contributing to this outcome include:

- Mathematics for Business – Semester I (Introduction)
- Principles of Macroeconomics – Semester II (Introduction)
- Introduction to Finance – Semester III (Advanced)
- Financial Markets and Institutions – Semester V (Consolidation)
- Financial Management – Semester V (Consolidation)
- Investment Management – Semester VI (Consolidation)
- Risk Management in Finance – Semester VI (Consolidation)
- Internship – Semester VI (Consolidation)

The analysis reveals a contradiction in course classification. Specifically, Financial Management (Semester V) is categorized as a "consolidation" stage, while Risk Management in Finance (Semester VI) is also classified as "consolidation". However, a content analysis of syllabi shows that Financial Management only briefly covers risk management (in two topics), whereas Risk Management in Finance addresses these issues in depth. Consequently, the classification of these courses should be revised to accurately reflect their content.

Additionally, a discrepancy in the semester sequence of learning progression has been identified. The reinforcement stage occurs in Semester V (Financial Management), while the deepening stage follows in Semester VI (Risk Management in Finance). This contradicts the standard logic of learning progression, which should follow the sequence: Introduction → Deepening → Reinforcement. The current structure reverses this logic, making it necessary to either reclassify the courses or adjust their semester placement to maintain a consistent and logical progression of knowledge acquisition.

Similar logical inconsistencies have been found in the achievement structure of Learning Outcomes 1 and 4, necessitating further review and revision.

The University's Quality Assurance Service ensures that academic and invited staff are well-informed about the learning outcomes assessment methodology. Regular trainings and workshops are conducted to enhance faculty expertise in developing, measuring, and analyzing learning outcomes.

The results of the program's learning outcomes assessment are made accessible to all stakeholders, including faculty, students, employers, and policymakers. These findings are discussed in faculty council meetings, program staff meetings, and the University's Academic Council. By ensuring transparency and stakeholder involvement, the University promotes a continuous improvement process, fostering program development that aligns with both academic standards and labor market needs.

Evidences/Indicators

- Educational program
- Syllabus
- Program Learning outcomes assessment mechanism
- Curriculum map

General recommendations of the cluster: It is recommended to refine and improve the logical sequence of achieving specific learning outcomes (introduction, deepening, reinforcement).

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programme with the component

Component 1.3 Evaluation Mechanism of the Programme Learning Outcomes	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business	<input type="checkbox"/>	X	<input type="checkbox"/>	<input type="checkbox"/>

Administration – Finance
and Audit” in Georgian
Language)

Programme 2 (Bachelor’s
program “Business

Administration – Finance
and Audit” in English
language)

X

1.4. Structure and Content of Educational Programme

➤ The programme is designed according to HEI’s methodology for planning, designing and developing of educational programmes.

➤ The programme structure is consistent and logical. The content and structure ensure the achievement of the programme learning outcomes. The qualification to be awarded is corresponding to the programme content and learning outcomes.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

The curriculum of both programs is logically structured, progressively building knowledge from fundamental concepts to advanced topics. The credit distribution per semester is logical (30-35 credits per semester), ensuring a balanced workload for students. The course prerequisites are well-defined, ensuring that students acquire the necessary foundational knowledge before progressing to more advanced topics. Positive feedback from stakeholders confirms the alignment of programs with labor market demands. By incorporating stakeholder recommendations, these study programs have been further refined and adapted, enhancing their ability to prepare graduates for professional success in finance and auditing. The expert panel would have several suggestions to add value to the study program: to strengthen in-depth teaching of IFRS and ISA by adding a specialized course; to integrate fintech, blockchain, cryptocurrency, and digital banking topics; to add ESG (Environmental, Social, and Governance) finance components and to place more emphasis on entrepreneurship and financial innovations by adding courses on startup financing and venture capital.

Description and Analysis - Programme 1 and 2 (Business Administration bachelor – Finance and Audit (ENG/GEO)

The University has established procedures for planning, developing, approving, amending, and canceling educational programs. These procedures are documented in the official regulations governing educational program management at European University. The document was initially approved by Rector’s Order No. 65 on March 16, 2020, with subsequent amendments, including modifications introduced by the order issued on May 1, 2023.

The document provides a comprehensive framework for the creation and modification of educational programs, defining the roles of program heads and committees, the scope and structure of programs, the rules for credit distribution, and other key considerations. It also outlines specific procedures for modifying or canceling a program, ensuring that students enrolled in a discontinued program can continue their education without disruption.

Several annexes accompany the document, including the program development scheme, the educational program template, the syllabus template, the quality assurance service evaluation form, and the educational program development cycle. These supporting materials ensure that all programs developed at the University align with quality assurance standards, the institution's mission, and the requirements of Georgian legislation.

The Bachelor of Business Administration – Finance and Auditing program is designed in compliance with the European Credit Transfer and Accumulation System (ECTS) and meets the requirements of Georgian higher education standards. The program comprises 180 ECTS credits, corresponding to a three-year bachelor's degree program (six semesters). It integrates general education and specialized sectoral components, ensuring that the program's goals, learning outcomes, and structure are appropriate for a bachelor's-level qualification.

The program follows the ECTS structure, as stipulated by Order No. 3 of the Minister of Education of Georgia (2007) on credit calculation in higher education programs. The credit distribution is well-structured, with each credit equivalent to 25 hours of study, 30 credits per semester, and 60 credits per academic year. The program includes:

- Mandatory free component (general skills development) – 17 credits
- Mandatory courses in the main field of study – 123 credits
- Elective courses in the main field of study – 20 credits
- Free component – 20 credits

The credit distribution per semester is logical (30-35 credits per semester), ensuring a balanced workload for students.

The program's curriculum is logically structured, progressively building knowledge from fundamental concepts to advanced topics. Initially, students develop general academic competencies through courses in academic writing, English language, and computer skills. They then move on to core business courses such as microeconomics, business mathematics, and contemporary business issues. In later semesters, they specialize in advanced financial and accounting topics, including financial accounting, financial management, and auditing. The program culminates in practical training and a bachelor's thesis, allowing students to apply their acquired knowledge in real-world scenarios.

The course prerequisites are well-defined, ensuring that students acquire the necessary foundational knowledge before progressing to more advanced topics. For example:

- "Principles of Macroeconomics" is a prerequisite for "Principles of Microeconomics"
- "Fundamentals of Accounting" is a prerequisite for "Financial Accounting"
- "Introduction to Finance" is a prerequisite for "Financial Management"
- "Statistics for Business and Economics" is a prerequisite for "Introduction to Statistics and Probability Theory"

These prerequisites ensure that students possess the essential knowledge required for subsequent coursework.

The finance track follows a structured progression, with "Introduction to Finance" serving as a prerequisite for advanced courses such as "Financial Markets and Institutions," "Financial Management," "Investment

Management," and "Real Estate Valuation." This sequence is logical, as students must first develop a fundamental understanding of finance before engaging with complex financial concepts.

Similarly, the economics track adheres to standard teaching practices, where "Principles of Microeconomics" serves as a prerequisite for "Principles of Macroeconomics". These foundational courses then prepare students for specialized subjects, such as "Foundations of Game Theory" and "Introduction to Behavioral Economics."

The accounting track follows a step-by-step progression, ensuring a gradual deepening of expertise. "Fundamentals of Accounting" serves as a prerequisite for "Financial Accounting," which, in turn, is required for "Management Accounting," "Financial Reporting," and "Fundamentals of Auditing." The "Fundamentals of Auditing" course is a prerequisite for "Auditing and Assurance Services." This structured approach ensures that each course builds upon the knowledge and skills acquired in the previous one, preparing students for professional practice in finance and auditing.

The Bachelor of Business Administration – Finance and Auditing program is structured to ensure a progressive development of knowledge and skills, moving from fundamental concepts to specialized applications. The Statistics and Data Analysis track follows a logical sequence, where "Mathematics for Business" serves as a prerequisite for "Introduction to Statistics and Probability Theory," which in turn is required for "Statistics for Business and Economics." Similarly, in the technology and data analysis track, "Computer Skills and Modern Data Processing Technologies" is a prerequisite for "Data Analysis and Business Modeling in Excel," which then serves as a foundation for "Python for Business and Finance." This structured approach ensures that students develop analytical and technical skills progressively, moving from basic mathematical and statistical concepts to advanced data analysis and programming.

In the management direction, the course "Organizations and Management" is a prerequisite for "Human Resource Management" and "Production and Operations Management," reinforcing the need for foundational management knowledge before engaging with specialized topics. Additionally, "Current Issues in Modern Business" is a prerequisite for "Business Ethics and Corporate Social Responsibility," ensuring that students first develop an understanding of contemporary business challenges before examining their ethical and social implications.

The language and research skills component ensures that students are well-prepared for academic and professional engagement. "English Language - B2" serves as a prerequisite for many advanced courses, reflecting the necessity of English proficiency in accessing academic literature and international business resources. The courses "Academic Writing" and "Statistics for Business and Economics" are prerequisites for "Research Methods," ensuring that students acquire strong writing and analytical skills before conducting independent research. Additionally, all mandatory courses from previous semesters are prerequisites for "Practice" and "Bachelor's Project," reinforcing the capstone experience with a strong theoretical foundation.

The program ensures English language proficiency at the B2 level, which is critical for employment in international business environments. Furthermore, it integrates a practical component (5 ECTS credits), allowing students to apply theoretical knowledge in real-world settings. The multi-component assessment system includes intermediate and final evaluations, ensuring comprehensive measurement of student performance.

The content, scope, and complexity of the program align with bachelor's-level educational standards, adhering to the ECTS system. The program structure is consistent, and prerequisites are logically defined, ensuring a coherent and well-organized learning experience.

The development of the Bachelor of Business Administration – Finance and Auditing program reflects active stakeholder engagement, including students, faculty, employers, and graduates. The institution conducted stakeholder surveys using the SurveyMonkey platform to collect input from four key groups:

1. Current students of the Business Administration program
2. Academic and visiting faculty
3. Potential employers
4. Program graduates

The survey results indicate that students positively evaluated the program's objectives, learning outcomes, and curriculum but suggested enhancing the practical component. Academic staff recommended introducing cybersecurity and leadership courses and consolidating overlapping subjects. Employers emphasized the importance of practical skills, digital competencies, and analytical thinking, with 89% confirming a strong demand for finance graduates. Graduates expressed overall satisfaction with the program but identified areas for further improvement.

Based on stakeholder feedback, several modifications were made to the program, including:

- Introduction of new courses, such as Cybersecurity, Leadership, and Organizational Behavior Management
- Consolidation of existing courses, such as Taxation and Tax Administration
- Strengthening of practical components

The final conclusion drawn from this assessment is that positive feedback from stakeholders confirms the program's alignment with labor market demands. By incorporating stakeholder recommendations, the program has been further refined and adapted, enhancing its ability to prepare graduates for professional success in finance and auditing.

While the Bachelor of Business Administration – Finance and Auditing program is well-structured and aligned with industry needs, there are several areas where improvements could further enhance its relevance and effectiveness.

One of the key areas for improvement is the deeper integration of international financial standards. The program acknowledges the importance of IFRS (International Financial Reporting Standards) and ISA (International Standards on Auditing), but a more in-depth focus on these standards would be beneficial, particularly in the context of Georgia's integration with the European Union. Introducing a dedicated course on international financial reporting and auditing standards would ensure that graduates are well-prepared for careers in both local and international financial markets.

Another essential area for enhancement is the strengthening of FinTech and digital finance components. The rapid transformation of the financial sector due to blockchain, cryptocurrencies, digital banking, and artificial intelligence-driven finance requires that graduates be equipped with relevant knowledge and skills. While the

program includes courses on Python and Excel for business, an expanded focus on FinTech innovations, digital payment systems, and financial automation would significantly improve graduates' competitiveness in the job market.

The integration of ESG (Environmental, Social, and Governance) finance is another critical component that could enhance the program's alignment with global financial trends. Sustainable finance and ESG principles are increasingly influencing investment decisions and corporate financial strategies. The inclusion of a course or dedicated module on ESG finance, corporate sustainability reporting, and ESG risk management would provide students with the necessary competencies to operate in an environment where ethical and sustainable finance is becoming a priority.

Furthermore, the program could place greater emphasis on entrepreneurship and financial innovation. While it effectively prepares graduates for employment in various organizations, additional courses on entrepreneurship, startup financing, venture capital, and financial innovation would expand students' career opportunities. These additions would enable graduates to develop new financial solutions, launch their own businesses, or contribute to financial sector innovation.

By addressing these areas of improvement, the program would enhance its alignment with global financial trends, improve graduates' competitiveness, and foster innovation in financial education.

Evidences/Indicators

- Methodology for planning, designing and developing educational programs
- Syllabuses
- Curriculum map;
- Interview results

General recommendations of the cluster: None

General suggestion of the cluster:

- It is suggested to strengthen in-depth teaching of IFRS and ISA by adding a specialized course.
- It is suggested to integrate fintech, blockchain, cryptocurrency, and digital banking topics.
- It is suggested to add ESG (Environmental, Social, and Governance) finance components.
- It is suggested to place more emphasis on entrepreneurship and financial innovations by adding courses on startup financing and venture capital.

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programme with the component

Component 1.4 Structure and Content of Educational Programme	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.5. Academic Course/Subject

- The content of the academic course / subject and the number of credits ensure the achievement of the learning outcomes defined by this course / subject.
 - The content and the learning outcomes of the academic course/subject of the main field of study ensure the achievement of the learning outcomes of the programme.
 - The study materials indicated in the syllabus ensure the achievement of the learning outcomes of the programme.
-

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

The Bachelor of Business Administration – Finance and Auditing programs in Georgian and English language feature well-aligned learning outcomes across core courses, ensuring a structured educational experience. Each course effectively combines theoretical knowledge and practical skills, with credit allocation reflecting content complexity and appropriate contact hours to foster student engagement. A diverse assessment system measures student progress through various evaluation methods, while the selected literature and materials integrate contemporary research and case studies. The curriculum emphasizes practicality, incorporating hands-on exercises and real-world examples to develop critical thinking and analytical skills. Overall, these programs prepare graduates to confidently navigate the complexities of the financial and business sectors.

Description and Analysis - Programme 1 and 2 (Business Administration – Finance and Audit (GEO/ENG))

The learning outcomes of the core courses within the Bachelor of Business Administration – Finance and Auditing program are fully aligned with the overall learning outcomes of the program. This alignment ensures a structured and logical learning process, where each course contributes to the progressive achievement of the program's educational goals. The content of each course is meticulously designed to correspond precisely to its learning outcomes, creating a coherent and purpose-driven educational experience.

The credit allocation for each course appropriately reflects the content load and expected learning outcomes, taking into account the balance between theoretical and practical knowledge. This distribution ensures that students acquire both conceptual understanding and practical competencies essential for their professional development. Additionally, special attention is given to the ratio of contact and independent study hours, ensuring that students have adequate opportunities for both direct interaction with faculty and self-guided learning. The number of contact hours is carefully adjusted based on the complexity of the subject matter, with more hours allocated to courses covering difficult and advanced topics, thus facilitating a deeper understanding of key concepts.

A key strength of the program is its multi-component assessment system, which is designed to objectively measure student progress in mastering course material and developing competencies. Each learning outcome is assessed through varied evaluation methods, including tests, case studies, written assignments, presentations, and problem-solving exercises. This comprehensive assessment approach ensures that students are evaluated across multiple dimensions of knowledge and skill acquisition.

The required literature and additional learning materials specified in the syllabi are carefully selected to align with course learning outcomes, ensuring their relevance to both theoretical foundations and practical applications. The selection of course materials considers the need for developing analytical and technical skills, which is crucial for achieving both course-specific and program-wide learning outcomes.

The curriculum integrates the latest textbooks, research papers, and practical case studies, reflecting current trends and innovations in the field. Both Georgian and English-language course materials are chosen to provide students with a solid theoretical foundation as well as insights into contemporary developments in finance and auditing. This approach ensures that students are not only well-versed in fundamental concepts but are also prepared to engage with modern challenges and advancements in their field.

For technical and methodological courses, practical textbooks and hands-on exercises have been prioritized, while theoretical courses incorporate fundamental academic research and scholarly articles. Courses designed to develop professional and analytical skills include real-world business cases and industry-specific examples, enhancing students' ability to apply knowledge in practical decision-making contexts.

The availability and diversity of required literature support the development of critical thinking skills, allowing students to engage with current debates and emerging trends in business, finance, and auditing. This exposure to both fundamental theories and contemporary issues fosters a comprehensive understanding of the field, ensuring that graduates are well-equipped to navigate the complexities of the modern financial and business environment.

Evidences/Indicators

- Course Syllabus
- Curriculum
- Interview Results

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programme with the component

Component 1.5 Academic Course/Subject	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	x	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	x	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Compliance of the programmes with the standards

1. Educational Programme Objectives, Learning Outcomes and their Compliance with the Programme	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Methodology and Organisation of Teaching, Adequacy of Evaluation of Programme Mastering

Prerequisites for admission to the programme, teaching-learning methods and student assessment consider the specificity of the study field, level requirements, student needs, and ensure the engagement achievement of the objectives and expected learning outcomes of the programme.

2.1 Programme Admission Preconditions

The HEI has relevant, transparent, fair, public and accessible programme admission preconditions and procedures that ensure the engagement of individuals with relevant knowledge and skills in the programme to achieve learning outcomes.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

After reviewing the submitted documents, the self-evaluation report, and conducting on-site interviews, it has been concluded that the admission requirements for the Bachelor's Georgian Language Education Program in Business Administration - Finance and Audit and the Bachelor's English Language Education Program in Business Administration - Finance and Audit are in accordance with the legal standards and the criteria set for the chosen study programs.

Description and analysis - Bachelor's Georgian Language Education Program in Business Administration - Finance and Audit

According to SER and the information received during the visit to enrol in the program, an applicant is required to pass the following subjects in the Unified National Examinations:

1. Georgian language and literature (the applicant must overcome the minimum competency threshold. The minimum competency threshold is the minimum threshold determined by the legislation);
2. One of the following foreign languages: English, German, French, Russian (the applicant must overcome the minimum competency threshold. The minimum competency threshold is the minimum threshold determined by the legislation);
3. Mathematics (the applicant must overcome the minimum competency threshold. The minimum competency threshold is the minimum threshold determined by the legislation).

The following individuals will be eligible to participate in the program without having to take the Unified National Exams:

Individuals who, in accordance with Order No. 224/n from the Minister of Education and Science of Georgia, dated December 29, 2011, titled "On Approval of the Rules for Submission and Review of Documents by Entrants/Master's Candidates/Students Eligible to Enroll in Higher Educational Institutions Without Taking the Unified National Exams/Common Master's Exams," have the right to enroll in the university without passing the Unified National Exams. These individuals are required to demonstrate their proficiency in the Georgian language at the B2 level, as stipulated in the "Rules for Assessing the Language Competence of Students at the European University," approved by Order No. 247 from the University Rector on September 14, 2020.

Additionally, the following students will also be accepted into the program:

Students transferring between higher educational institutions, in accordance with the "Procedure and Fees for Transferring from One Higher Educational Institution to Another," as per Order No. 10/n from the Minister of Education and Science of Georgia dated February 4, 2010.

The information above aligns closely with the program's needs and ensures that students with the right knowledge, skills, and abilities are admitted. Additionally, the admission requirements are clearly related to the education level, expected learning outcomes, the qualification awarded, and the language used in the program.

Description and analysis - Bachelor's English Language Education Program in Business Administration - Finance and Audit

According to SER and the information received during the visit to be eligible for enrolment in the program, applicants must successfully complete the following subjects in the Unified National Examinations:

Georgian Language and Literature (applicants must meet the minimum competency threshold established by legislation);

English Language (applicants must achieve at least 50% + 1 point);

Mathematics (applicants must meet the minimum competency threshold set by legislation).

The following people will be entitled to study at the program without passing the Unified National Exams:

Individuals who, according to Order No. 224/n issued by the Minister of Education and Science of Georgia on December 29, 2011, titled "On Approval of the Rules for Submission and Review of Documents by Entrants/Master's Candidates/Students Eligible to Enroll in Higher Educational Institutions Without Taking the Unified National Exams/Common Master's Exams," are allowed to enroll in the university without taking the Unified National Exams. These individuals must demonstrate their English proficiency at the B1 level, as outlined in the "Rules for Assessing the Language Competence of Students at European University," approved by Order No. 247 from the University Rector on September 14, 2020.

Additionally, the following students will also be accepted into the program:

Those enrolled under the mobility rule as specified in the "Procedure and Fees for Transferring Between Higher Educational Institutions," in accordance with Order No. 10/n from the Minister of Education and Science of Georgia dated February 4, 2010.

In light of the above, the admission requirements and procedures for the two evaluated Bachelor study programs introduced by the European University LLC: Georgian Language Education Program in Business Administration - Finance and Audit and the English Language Education Program in Business Administration - Finance and Audit adhere to legal standards and are transparent, equitable, publicly available, and accessible.

Evidences/Indicators

- Business Administration - Finance and Audit Georgian and English-language Bachelor's degree programs;
- Rules for determining the language competencies of students of the European University (approved by the order of the Rector of the University No. 247 of September 14, 2020).
- SER
- Site visit
- Website of the university: <https://eu.edu.ge/en/>

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programme with the component

Component 2.1 Programme admission preconditions	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.2. The Development of Practical, Scientific/Research/Creative/Performing and Transferable Skills

Programme ensures the development of students' practical, scientific/research/creative/performing and transferable skills and/or their involvement in research projects, in accordance with the programme learning outcomes.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

The Bachelor's programs in Georgian and English-Language Business Administration—Finance and Audit focus on enhancing students' practical, research, and transferable skills. Practical skills are developed through various course tasks and individual program components like pedagogical practice. Research skills are fostered through targeted courses that incorporate specific activities and assessments. Transferable skills are also developed through a range of activities and tasks across different educational components in the programs.

The university actively engages students in various scientific and practical events, including conferences and workshops, aimed at enhancing their research and creative skills. A recently approved "Rule for Financing Student Research and Participation in International Conferences" encourages participation in these activities to develop research competencies. Each year, the university hosts "Scientific Week for Students," promoting research skills, scientific writing, and ethical research practices. Each year, HEI arranges student conferences, providing a platform for students to develop and enhance their research potential.

The Bachelor's program includes a mandatory practical component (5 ECTS) enabling students to apply their knowledge in real-world settings. This 115-hour practical experience supports the development of essential skills such as problem-solving, effective communication, and teamwork. The completion of pedagogical practice follows specific guidelines to ensure comprehensive assessment. Additionally, the university has established 19 cooperation agreements with various organizations to enhance practical training opportunities, with a recommendation from the experts panel to increase these partnerships with both national and international organizations and companies. To enhance research skills, the Bachelor of Business Administration - Finance and Audit program offers several courses, including "Academic Writing" (3 credits), "Introduction to Statistics and Probability Theory" (4 credits), "Research Methods" (4 credits) etc. These courses focus on developing students' abilities to acquire, process, analyze, and interpret data.

Research skills are also developed via various structured activities, such as seminar reports, written assignments, and presentations. Additionally, students can choose to undertake a bachelor's project (5 credits), which fosters both minimal research competencies and practical application of their knowledge. This project involves addressing real business challenges within a specific company, allowing students to integrate their learning and develop solutions. To complete and defend their project successfully, students must demonstrate their ability to identify and analyze business problems, propose and evaluate solutions, and create an implementation plan while assessing related risks. The project topics vary based on the chosen area of business administration, guided by a faculty supervisor.

HEI places great emphasis on the tenets of academic integrity, actively cultivating students' awareness of plagiarism and its far-reaching consequences. In order to promote understanding of the academic integrity and enhance commitment to its principles, we consistently offer students informational meetings, workshops, and various events.

In general, based on the information collected during the visit, the Self-Evaluation Report (SER), and other relevant documents, the expert panel concludes that although the programs have yet to be implemented, they are designed to effectively promote the development of practical, scientific research, and transferable skills for students.

Evidences/Indicators

- SER
- Site visit
- Website of the university: <https://eu.edu.ge/en/>
- Rules for Funding Student Research and Participation in International Conferences of the European University (approved by the Order of the Rector of the University No. 32893 of October 4, 2023).
- Syllabi of the evaluated study programs
- Rules for Performing Bachelor's Thesis/Project of the European University (approved by the Order of the Rector of the University No. 308 of October 27, 2020).

General recommendations of the cluster: Increase the number of cooperation agreements with both national and international organizations and companies.

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with the component

Component 2.2. The Development of practical, scientific/research/creative/performing and transferable Skills	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
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Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	<input type="checkbox"/>	X	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	<input type="checkbox"/>	X	<input type="checkbox"/>	<input type="checkbox"/>

2.3. Teaching and Learning Methods

The programme is implemented by using student-centered teaching and learning methods. Teaching and learning methods correspond to the level of education, course/subject content, learning outcomes and ensure their achievement.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

After reviewing the submitted documents, the self-evaluation report, and conducting interviews during the site visit, it is evident that the courses in the educational program employ diverse teaching and learning strategies that are specifically designed for the thematic content. These strategies are appropriately matched to the level of each course and aligned with its objectives and material, guaranteeing that the intended learning outcomes specified in the syllabus are met. Furthermore, the combination of these approaches effectively supports the attainment of the program's overarching learning goals and enhances the principles of student-centred learning.

The university utilizes a variety of teaching methods and activities tailored to Bachelor level of studies and specific courses:

- Lecture
- Teamwork
- Seminar report preparation
- Brainstorming
- Discussion/debate
- Problem-Based Learning (PBL)
- Classroom experiment
- Collaborative work
- Case-based learning: Case-Study, Case-Problem, Case-Incident, Stated-Problem
- Discussion of practical situational examples
- Cooperative learning
- Role playing
- Task-Based Learning (TBL)
- Working on a book and writing
- E-learning
- Action-oriented learning
- Peer Review
- Presentation (of a project/essay/assignment)
- Portfolio

- Project preparation and/or Project-Based Learning (PBL)
-

These methods are designed to meet the learning objectives and ensure students achieve the intended learning outcomes. By choosing suitable techniques and activities, the university creates a student-centered learning environment that enhances engagement and understanding.

It is also worth mentioning that HEI implemented individualized approaches guided by the "Methodology for Developing Individual Curriculums" (Rector's Order No. 89, March 21, 2020). Each course allows for two hours per week of additional consultation with lecturers, with details provided in the course syllabi. A schedule for these consultations is established at the semester's start and is publicly accessible on the university's information boards and at Moodle platform, which integrates with the Student Information System (SIS).

In general, it can be concluded that selected methods and teaching activities correspond to the Bachelor level of education, perfectly match the content of each course aiming to ensure the achievement of learning outcomes and contributing to the principles of student-centred teaching approach.

Evidences/Indicators

- SER
- Site visit
- Website of the university: <https://eu.edu.ge/en/>
- Business Administration - Finance and Audit Georgian and English Bachelor's Education Programs and Program Annexes;
- Syllabi of Education Programs;
- Methodology for Developing Individual Curriculum of the European University (approved by the Order of the Rector of the University No. 89 of March 21, 2020).

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with the component

Component 2.3. Teaching and learning methods	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Language)				
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.4. Student Evaluation

Student evaluation is conducted in accordance with the established procedures. It is transparent, reliable and complies with existing legislation.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

During THE visit to the university, the expert panel got full evidence that the assessment methods employed by HEI reflect a set of distinctive evaluation principles that prioritize transparency, fairness, and appropriateness for the cluster programs offered. These methods are designed with a clear understanding of the program objectives and outcomes, ensuring that they align seamlessly with the learning goals set for each course. The student knowledge assessment system used within the programs complies with the "Rules for Calculating Credits in Higher Education Programs" approved by Order No. 3 of the Minister of Education and Science of Georgia of January 5, 2007.

The HEI's commitment to transparency is evident in how assessment criteria are communicated to students. This clarity enables students to fully understand how their work will be evaluated, fostering an environment of trust and accountability. Additionally, the assessments are structured to provide a fair evaluation of individual student performance, ensuring that each student receives equal treatment regardless of their background or learning style. According to SER "The achievement of learning outcomes is assessed by midterm and final assessments, the sum of which represents the final assessment. The maximum final grade of the academic course is 100 points. The specific share of the final exam is determined for each academic course within the academic freedom of the implementing staff, but not more than 40% of the total grade.

The evaluation system provides:

a) Five types of positive assessment:

AA) (A) Excellent - 91-100 points;

A.B) (B) Very good – 81-90 points;

AC) (C) Good – 71-80 points;

A. D) (D) Satisfactory - 61-70 points;

AE) (E) Sufficient – 51-60 points.

b) Two types of negative assessment:

BA) (FX) Unsatisfactory- 41-50 points, which means that the student needs more work to pass and is allowed to take the additional exam once with independent work;

BB) (F) Failed – 40 points and less, which means that the work done by the student is not enough and he/she has to study the course/subject afresh."

Students receiving an FX grade in any education program component have the right to take an additional exam, even if they score 51 or more in the final assessment but fail to meet the minimum threshold for the final exam. This additional exam is scheduled at least five days after the final exam results are announced.

To be admitted for the final exam, students must exceed the midterm assessment threshold. The minimum thresholds are 42% for midterm assessments and 50% + 1 point for the final exam. A credit is earned if students accumulate at least 51 points from passing both assessments.

Course personnel can set higher minimum competency limits and thresholds for assessments based on course specifics and in accordance with Georgian law. Credit is awarded only if all established thresholds are exceeded, and at least 51 points are accumulated.

The grading system is explained to students before the start of the course and available in Moodle for each study course. Results of the exams and midterm tests are available in Moodle shortly and feedback is provided individually by the academic staff.

The appeal procedure is well developed by HEI in accordance with the “Rules for the Administration of the Examination Process” in force at the European University (approved by the order of the University Rector No. 62 of March 13, 2020) and every student has the right to appeal their grades and evaluation outcomes.

The assessment of the practice component in the Bachelor's degree program in Business Administration - Finance and Audit follows the guidelines set by the "Rules for the Implementation and Assessment of the Practice Component of the Educational Program" established by European University (Rector's Order No. 309, October 27, 2020) and the practice syllabus requirements. Each student is assigned a supervisor and a mentor for guidance. The assessment consists of midterm and final evaluations, including feedback from the internship head and mentor, as well as a presentation before an evaluation commission. The final grade is determined by the arithmetic mean of the commission members' evaluations based on specific criteria outlined in the practice syllabus.

The bachelor's project is assessed in accordance with the "Rules for the Implementation of the bachelor's Thesis/Project" developed at the European University (approved by the order of the Rector of the University No. 308 of October 27, 2020) and in accordance with the approaches stipulated in the syllabus of the bachelor project. This project is evaluated via both midterm and final assessments. The midterm evaluation of the bachelor's project consists of feedback from both the project supervisor and the reviewer, while the final evaluation means the defense of the project in front of the commission.

To summarize, during the visit the expert panel got full evidence that the chosen assessment methods are thoughtfully selected to support the progressive achievement of learning outcomes. By incorporating diverse evaluation techniques—such as formative assessments, summative assessments, and experiential learning activities, the university creates opportunities for students to demonstrate their understanding and skills at various stages of their educational journey. This approach not only encourages continuous improvement but also enables students to receive meaningful feedback that aids their learning process. Also, it can be stated that the assessment methods implemented by HEI are not only reflective of best practices in evaluation but also ensure that students are treated equitably. This focus on progressive achievement and fair treatment is essential in promoting a positive and student-oriented learning environment.

Evidences/Indicators

- SER
- Programs Syllabus and Annexes;
- Rules for Administration of the Examination Process of the European University (approved by the Order of the Rector of the University No. 62 of March 13, 2020);
- Rules for Performing the Bachelor's Thesis/Project of the European University (approved by the Order of the Rector of the University No. 308 of October 27, 2020);
- Rules for Performing and Assessing the Practice Component of the European University Educational Program (approved by the Order of the Rector of the University No. 309 of October 27, 2020);
- Interviews during the site visit
- Website of the university: <https://eu.edu.ge/en/>
- Moodle electronic platform used for communication of materials: <https://eunsis.eun.edu.ge/moodle/?redirect=0;>
- European University Electronic Platform, Student Information System: <https://eunsis.eun.edu.ge/>

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with the component

Component 2.4 - Student evaluation	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Compliance of the programmes with the standards

2. Methodology and Organisation of Teaching, Adequacy Evaluation of Programme Mastering	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Student Achievements, Individual Work with Them

The programme ensures the creation of a student-centered environment by providing students with relevant services; promotes maximum student awareness, implements a variety of activities and facilitates student engagement in local and / or international projects; proper quality of scientific guidance and supervision is provided for master's and doctoral students.

3.1 Student Consulting and Support Services

Students receive consultation and support regarding planning of the learning process, improvement of academic achievement, and career development from the people involved in the programme and/or structural units of the HEI. A student has an opportunity to have a diverse learning process and receive relevant information and recommendations from those involved in the programme.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

Based on the self-assessment report of the educational programs submitted for the purpose of accreditation of the bachelor's educational programs grouped in the cluster, other documentation and information obtained as a result of the accreditation visit, it is established that students of the European University receive consultation and support on the planning of the educational process, improvement of academic achievements and career development by the individuals involved in the program and structural units of the institution.

The university has developed internal legal acts that ensure the proper protection of student rights and legitimate interests. The documents are posted on the website of the European University in Georgian and English and are available to everyone.

The university operates a Student and Alumni Service Center. The center works to promote the employment and career development of students and graduates.

The university operates clubs established by students in different fields and a student union, which independently organize various events, conferences, and public lectures with the support of the university.

Various types of educational events are systematically organized at the university. The university annually holds student scientific conferences, information about which is published on the university website.

Within the framework of student services, all interested parties are provided with information on both academic and extracurricular and student life activities. Before starting their studies, students of the programs are given an orientation meeting, at which they are provided with basic information about the programs. Students are provided with information about local and international projects, conferences, and other activities. However, it should be noted that it would be desirable to offer students more opportunities to gain international experience.

During the accreditation visit, interviews with students and graduates revealed that students are informed about the existing opportunities related to planning the educational process, improving academic achievements, and employment. Students are provided with information about the challenges and opportunities in the labor market, in order to facilitate the employment of students, if desired.

The university conducts annual student surveys to determine their satisfaction and the quality of the educational process and possible improvements.

Constant communication is ensured between the lecturer and the student, and weekly consultation hours are determined. An internal university electronic portal is used to reflect assessments and inform students from professors and the administration.

Interviews with academic/invited staff confirmed their readiness to respond to students' needs outside of contact hours, to provide mentorship both during work carried out within the framework of educational components, and when participating in extracurricular projects.

Thus, the analysis of the self-assessment report of the presented educational programs, other documentation, and information obtained as a result of the accreditation visit confirmed that the programs meet the requirements of this standard.

Evidences/Indicators

- Educational programs;
- Self-evaluation report;
- Interviews;
- Memorandums and agreements with employers and partners;
- Documents/information about students' involvement in local and international activities;
- Regulations on the Educational Process of the European University;
- Rules for Participation in the International Mobility Program of the European University;
- University Electronic Platform, Student Information System: eunsis.eun.edu.ge;
- University website - eu.edu.ge.

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with the component

Component 3.1 Student consulting and support services	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3.2. Master's and Doctoral Student Supervision

- A scientific supervisor provides proper support to master's and doctorate students to perform the scientific-research component successfully.
- Within master's and doctoral programmes, ratio of students and supervisors enables to perform scientific supervision properly.

Non applicable to be evaluated study programmes.

Evidences/Indicators

- N/A

General recommendations of the cluster: N/A

General suggestions of the cluster: N/A

Recommendations and suggestions according to the programmes: N/A

Evaluation

Please, evaluate the compliance of the programmes with the component

Component 3.2. Master's and Doctoral Student Supervision	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (name, level)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (name, level)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Compliance of the programmes with the standards

3. Student Achievements, Individual Work with them	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Providing Teaching Resources

Human, material, information and financial resources of educational programme/educational programmes grouped in a cluster ensure the sustainable, stable, efficient and effective functioning of the programme and the achievement of the defined objectives.

4.1 Human Resources

- Programme staff consists of qualified persons who have necessary competences in order to help students to achieve the programme learning outcomes.
- The number and workload of programme academic/scientific and invited staff ensures the sustainable running of the educational process and also, proper execution of their research/creative/performance activities and other assigned duties. Quantitative indicators related to academic/scientific/invited staff ensure programme sustainability.
- The Head of the Programme possesses necessary knowledge and experience required for programme elaboration, and also the appropriate competences in the field of study of the programme. He/she is personally involved in programme implementation.
- Programme students are provided with an adequate number of administrative and support staff with relevant competence.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

During the visit, experts observed that the program's team is composed of qualified professionals who possess the necessary skills to help students achieve the desired learning outcomes. The staff adhere to all relevant legislation and the institution's internal policies, ensuring their qualifications align with the specific demands of their roles and meet current legal standards.

The academic and scientific staff demonstrate their expertise through significant contributions to the field, such as published research and scientific papers, and by showcasing practical projects that further confirm their competence. Invited experts also bring valuable knowledge and experience, directly supporting the achievement of the program's objectives. Additionally, regular assessments ensure that all team members continue to meet the high standards required to provide both academic and practical insights, thereby enhancing the overall learning environment.

During the visit, both students and alumni praised the administration for its excellent support. The program is bolstered by a sufficient number of administrative and support personnel, each equipped with the qualifications and competencies necessary to perform their duties effectively. Their credentials are closely aligned with their specific responsibilities, ensuring that the program operates smoothly. Moreover, the staffing levels are well-suited to the program's needs, with clearly defined roles outlined in their job descriptions. Regular interview assessments are also conducted to ensure that all staff continue to meet the evolving requirements of the program.

Programmes head demonstrates the essential knowledge, experience, and expertise needed to develop and successfully implement his respective programs. His credentials are backed by relevant academic qualifications, hands-on experience, and scholarly contributions, such as research publications or creative works. He actively participates in all facets of the programs including assessment, continuous development and implementation, is involved in students advising as well as various program events to ensure ongoing improvement and adherence to academic standards.

His roles and responsibilities are clearly defined, with all qualifications meticulously documented in personal records. Furthermore, his leadership effectiveness is regularly evaluated through interviews and feedback from faculty, staff and students.

Programme 1 (Bachelor's Georgian Language Education Program in Business Administration - Finance and Audit)

The university implements the methodology for determining the number of academic and invited staff at European University. The Business Administration Bachelor's degree program is supported by a team of both academic and invited staff who bring extensive theoretical and practical expertise. In total, the program involves 36 staff members, comprising 14 academic staff which includes 7 Professors (with 4 being affiliated) and 7 Associate Professors and 22 Invited Lecturers. This blend of expertise contributes to the delivery of high-quality education, with the ratio of academic staff to invited lecturers being 14 to 22. The staff study showed that the subjects in the field are primarily taught by 9 academic staff members and 11 invited specialists. As revealed during the interview, special attention is given to invited lecturers who are practitioners in order to develop students' practical skills, which explains this distribution. European University has established a personnel selection policy that outlines the procedures for recruiting, selecting, and appointing academic, research, invited, administrative, and support staff. As noted during the interviews, invited staff with significant practical experience were chosen based on their interview performance, with consideration given to their existing workload at other institutions.

It is important to note that the documentation does not specify the ratio of academic, scientific, and visiting staff to the number of active students, nor does it provide data on staff turnover rates. During interviews, experts clarified that these indicators are not yet determined since the program is relatively new, with current data reflecting a student body of around 40 individuals.

The academic staff are well-qualified, boasting strong educational backgrounds and significant experience. They have been involved in international projects, completed numerous training programs, and have an impressive record of publications and articles. Similarly, the invited lecturers bring substantial work experience and have also participated in various training initiatives, though some additional details remain unavailable in certain cases. A thorough review of the CVs of the invited staff involved in the program revealed that they have practical experience in finance, auditing, taxation, management accounting, and other areas, although some profiles lack comprehensive details regarding their scientific research, publications, training sessions, workshops, and other relevant activities. It is suggested that such information be fully incorporated into their personal files.

The clustered Bachelor of Business Administration – Finance and Audit programs, offered in both Georgian and English, are led by a highly qualified program head with over a decade of teaching and managerial experience in higher education. He has actively participated in numerous international scientific conferences, workshops, and training sessions in business administration, finance, management, and educational administration. His scholarly work has been published in both Georgian and international journals. Moreover, he is a member of the Expert Corps for Accreditation of Higher Education Programs and Institutional Authorization at the National Center for Education Quality Development of Georgia, and he serves on the Sectoral Council for the Development of Higher Education Programs in Finance and Banking, as well as Accounting and Taxation. Documents provided by the university confirm his qualifications.

The reports provided by the University's Scientific-Research Activity Support Center on the activities conducted during the 2022-2023 and 2023-2024 academic years include details on participation in international scientific event grant competitions, grant funding for projects by young researchers, involvement in various scholarship programs for researchers, and other similar activities. This information confirms the active participation of the academic staff in the program's scientific research, a fact further corroborated by the documentation they submitted.

Program students are provided with an adequate number of administrative and support staff who possess the necessary competencies. The team involved in serving students includes the Dean of the Faculty, the Head of the Program, the Student and Alumni Service Center, the International Relations Service, the Human Resources Management Service, the Manager of Educational Process Management, the Library, the Examination Center, totaling 21 administrative staff.

Programme 1 (Bachelor's Georgian Language Education Program in Business Administration - Finance and Audit)				
Number of the staff involved in the programme (including academic, scientific, and invited staff)	Number of Programme Staff	Including the staff with sectoral expertise ⁸	Including the staff holding PhD degree in the sectoral direction ⁹	Among them, the affiliated academic staff
Total number of academic staff	14	9	7	11
- Professor	7	4	3	4

⁸ Staff implementing the relevant components of the main field of study

⁹ Staff with relevant doctoral degrees implementing the components of the main field of study

- Associate Professor	7	5	4	7
- Assistant-Professor	-	-		
- Assistant	-	-		
Invited Staff	22	11	1	–
Scientific Staff				–

Programme 2 (Bachelor's English Language Education Program in Business Administration - Finance and Audit)

The university implements the methodology for determining the number of academic and invited staff at European University. The Business Administration Bachelor's degree program is supported by a team of both academic and invited staff who bring extensive theoretical and practical expertise. In total, the program involves 34 staff members, comprising 12 academic staff which include 6 Professors (with 3 being affiliated) and 6 Associate Professors (with 6 being affiliated) and 22 Invited Lecturers. This blend of expertise contributes to the delivery of high-quality education, with the ratio of academic staff to invited lecturers being 12 to 22. The staff study showed that the subjects in the field are primarily taught by 9 academic staff members and 11 invited specialists. As revealed during the interview, special attention is given to invited lecturers who are practitioners in order to develop students' practical skills, which explains this distribution. University has established a personnel selection policy that outlines the procedures for recruiting, selecting, and appointing academic, research, invited, administrative, and support staff. As noted during the interviews, invited staff with significant practical experience were chosen based on their interview performance, with consideration given to their existing workload at other institutions.

It is important to note that the documentation does not specify the ratio of academic, scientific, and visiting staff to the number of active students, nor does it provide data on staff turnover rates. During interviews, experts clarified that these indicators are not yet determined since the program is relatively new, with current data reflecting a student body of around 30 individuals.

The academic staff are well-qualified, boasting strong educational backgrounds and significant experience. They have been involved in international projects, completed numerous training programs, and have an impressive record of publications and articles. Similarly, the invited lecturers bring substantial work experience and have also participated in various training initiatives, though some additional details remain unavailable in certain cases. A thorough review of the CVs of the invited staff involved in the program revealed that they have practical experience in finance, auditing, taxation, management accounting, and other areas, although some profiles lack comprehensive details regarding their scientific research, publications, training sessions, workshops, and other relevant activities. It is suggested that such information be fully incorporated into their personal files.

The clustered Bachelor of Business Administration – Finance and Audit programs, offered in both Georgian and English, are led by a highly qualified program head with over a decade of teaching and managerial experience in higher education. He has actively participated in numerous international scientific conferences, workshops, and training sessions in business administration, finance, management, and educational administration. His scholarly work has been published in both Georgian and international journals. Moreover, he is a member of the Expert Corps for Accreditation of Higher Education Programs and Institutional Authorization at the National Center for

Education Quality Development of Georgia, and he serves on the Sectoral Council for the Development of Higher Education Programs in Finance and Banking, as well as Accounting and Taxation. Documents provided by the university confirm his qualifications.

The reports provided by the University's Scientific-Research Activity Support Center on the activities conducted during the 2022-2023 and 2023-2024 academic years include details on participation in international scientific events grant competitions, grant funding for projects by young researchers, involvement in various scholarship programs for researchers, and other similar activities. This information confirms the active participation of the academic staff in the program's scientific research, a fact further corroborated by the documentation they submitted.

Program students are provided with an adequate number of administrative and support staff who possess the necessary competencies. The team involved in serving students includes the Dean of the Faculty, the Head of the Program, the Student and Alumni Service Center, the International Relations Service, the Human Resources Management Service, the Manager of Educational Process Management, the Library, the Examination Center, totaling 21 administrative staff.

Programme 1 (Bachelor's English Language Education Program in Business Administration - Finance and Audit)				
Number of the staff involved in the programme (including academic, scientific, and invited staff)	Number of Programme Staff	Including the staff with sectoral expertise ¹⁰	Including the staff holding PhD degree in the sectoral direction ¹¹	Among them, the affiliated academic staff
Total number of academic staff	12	9	7	11
- Professor	6	4	3	3
- Associate Professor	6	5	4	6
- Assistant-Professor	-	-		
- Assistant	-	-		
Invited Staff	22	11	1	-
Scientific Staff				-

Evidences/Indicators

- Methodology for determining the number of academic and invited personnel of the European University;
- Personal files of academic and invited staff;
- List of academic and invited staff;
- Business Administration - Finance and Audit Georgian language Bachelor's degree; programs and program annexes;
- Business Administration - Finance and Audit English-language Bachelor's degree programs and program annexes;

¹⁰ Staff implementing the relevant components of the main field of study

¹¹ Staff with relevant doctoral degrees implementing the components of the main field of study

- Employment contract;
- Job descriptions and qualification requirements for administrative staff;
- Cluster self -evaluation report;
- Staff workloads;
- Personnel selection policy;
- Interview results;
- Documentation confirming the qualifications of the head of the programs;
- EU website.

General recommendations of the cluster: None

General suggestions of the cluster:

- A careful review of the CVs of the academic invited staff involved in implementing the program revealed that, in some cases, there is a lack of detailed information on scientific research, publications, participation in training sessions, workshops, and other activities. It is suggested that detailed information about these activities be included in the staff's personal files.
- It is suggested that the program be conducted with more academic staff in order to ensure the diversity of the study program contributing to the inclusive environment, adding value to the study process, and prepares students for the global job market.

Recommendations and suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with the component

Component 4.1 Human resources	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4.2 Qualification of Supervisors of Master's and Doctoral Students

Master's and Doctoral students have qualified supervisor/supervisors and, if necessary, co-supervisor/co-supervisors who have relevant scientific-research experience in the field of research.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

Not applicable to the cluster study programs

Evidences/Indicators

- None

General recommendations of the cluster: Please, write the developed recommendations that apply equally to the educational programmes grouped in the cluster (if any)

General suggestions of the cluster: Please, write the developed recommendations that apply equally to the educational programmes grouped in the cluster (if any)

Recommendations and suggestions according to the programmes:

Evaluation

Please, evaluate the compliance of the programmes with this standard component

Component 4.2 Qualification of supervisors of master's and doctoral students	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4.3 Professional Development of Academic, Scientific and Invited Staff

➤ The HEI conducts the evaluation of programme staff and analyses evaluation results on a regular basis.

➤ The HEI fosters professional development of the academic, scientific and invited staff. Moreover, it fosters their scientific and research work.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

Academic and invited staff are evaluated based on their academic activities, with the evaluation process regulated by quality assurance mechanisms and procedures for using the evaluation results. The University has provided a satisfaction survey manual, in which student assessments of courses and lecturers are a key component for evaluating the academic performance of the staff involved in program implementation. Through these surveys, students provide feedback based on their personal experience with a specific course and lecturer. In the context of research, students evaluate the course content, teaching, learning and evaluation methods and the extent to which the expected learning outcomes are achieved.

The University conducts, analyzes, and actively utilizes the results of staff evaluations and satisfaction surveys, thereby regulating the quality evaluation of the educational process. The mechanisms employed to assess the quality of the educational process include monitoring of the educational process, semester evaluations of lecturers, instructors, and professors by students, surveys on overall satisfaction with the educational programs and processes, involving students, staff, graduates, and employers, evaluation of the material and human resources used for educational purposes. To facilitate the survey process, the Quality Assurance Service uses the European University electronic platform, the student information system (<https://eunsis.eu.edu.ge/>), and the electronic platform (<https://www.surveymonkey.com/>). The quality assurance service summarizes the evaluation results and establishes semester and annual rankings of academic and invited staff by faculties. Additionally, the annual evaluation of the professional development of the staff implementing the program is incorporated into the overall annual rating. For academic staff, a portion of the final evaluations is also dedicated to assessing the outcomes of their scientific-research activities. The results of these evaluations are used to encourage staff development.

During interviews, academic staff mentioned that they are evaluated on both teaching and research, with results expected at the end of each semester. They view this evaluation as both a challenge and a source of motivation. The quality assurance service sends the results anonymously. In addition, a satisfaction survey of the academic staff and an assessment of their needs were conducted. The evaluation forms were also provided by the university. It was also revealed during the interview that, based on the evaluation results, the university actively supports academic staff by providing them with regular information about various projects and grants. Engagement in these initiatives is encouraged, with participation depending on their individual workload.

Information gathered during the interviews provided valuable insights into how evaluation results are used to drive continuous improvement and support staff development. The findings highlight a strong commitment to ongoing professional growth and active staff engagement. Both management and teaching staff benefit from a wide array of training programs, grant opportunities, and research exchange initiatives, while the resources allocated to cluster activities effectively support their development. Furthermore, the program budgets clearly detail the planned activities and support measures for academic, invited, and administrative personnel. Interviews also revealed that the university routinely communicates opportunities for various grants, funding, and project participation.

Significant progress has been made in enhancing internationalization, particularly through increased support for research and participation in academic events abroad. During the interviews, interviewees provided detailed descriptions of current initiatives and well-structured plans for future growth. It is also notable that, supported by

54 memorandums of understanding designed to facilitate staff participation in international events, European University regularly collaborates with partner institutions to host joint webinars and lecture series such as business administration webinars and public lecture series. Additionally, academic staff actively participates in the Erasmus+ International Week activities.

European University runs a training center that offers customized training programs for its staff in relevant areas of expertise. These programs are developed based on the university's assessment of current needs, ensuring that employees receive targeted and effective skill enhancement. Additionally, the university provided the "Training Center Report on Innovative Teaching Methods," which outlines the training sessions conducted on teaching methods for both academic and invited staff.

One of the key internal quality assurance mechanisms at the university is the evaluation, analysis, and response to the scientific productivity of its academic and research staff. According to the university's document, 'Quality Assurance Mechanisms and Procedures for Utilizing Evaluation Results,' the annual report on the scientific-research activities of academic staff is used as an evaluation tool. Based on this evaluation, actions are taken in response to the results, including the implementation of mechanisms to encourage staff and support their professional development.

Evidences/Indicators

- Memorandums of understanding;
- Training Center Report on Innovative Teaching Methods;
- Quality Assurance Mechanisms and Procedures for Utilizing Evaluation Results;
- Reports of the Center for the Promotion of Scientific and Research Activities for the 2022-2023 and 2023-2024 academic years;
- Reports of the Center for Innovative Methods Training for the 2022-2023 and 2023-2024 academic years on the trainings conducted for the personnel;
- Interview results;
- EU website.
- Self-evaluation report of the university;

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes (if any): None

Evaluation

Please, evaluate the compliance of the programmes with this standard component

Component 4.3 Professional development of academic, scientific and invited staff	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
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Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4.4. Material Resources

Programme is provided with necessary infrastructure, information resources relevant to the field of study and technical equipment required for achieving programme learning outcomes.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

Experts visited a five-story building at Guramishvili No.76, which houses numerous lecture halls, areas for students, administrative offices, a library, laboratories, and collaborative group work spaces all designed to create an optimal learning environment. The university's facilities are accessible to people with special needs, featuring ramps, elevators, and other adaptations.

During the visit, experts noted that the university offers a robust and comprehensive array of resources to support its educational programs. The cluster of programs benefits from an extensive range of high-quality library collections, learning materials, practical computing laboratories, and essential informational and digital resources necessary to achieve the intended learning outcomes. The university's physical resources further enhance the efficient management of educational and administrative operations.

The library contains all the core literature outlined in the syllabi, supplemented by additional teaching materials and a wide range of electronic resources. This extensive collection plays a crucial role in supporting the program's learning outcomes. Moreover, students have access to up-to-date scientific periodicals, international electronic library databases and digital resources, enabling them to stay informed about the latest advancements in their field and enhancing both their academic and professional development. The university's library supports undergraduate education with an extensive collection of both printed and electronic materials. It houses numerous printed books and lot of electronic resources, all available to students, academic staff, and invited personnel. The library features an electronic catalog, a reading hall equipped with computers, chairs, and tables, and a multifunctional copier that can be used with the assistance of library staff. Additionally, students have access to the internet and a range of international electronic databases such as EBSCO EP Package ELITE, which is accessible from outside the university, while the other databases such as eIFL, Elsevier, are only accessible from within the university. The library further provides access to various scientific journals as well.

Both students and staff benefit from readily available informational and digital resources, ensuring equitable access to the tools necessary for success. The university effectively communicates the availability and optimal use of these

resources to students, ensuring they can maximize their academic potential. In addition, appropriate resources are provided to both faculty and students to support electronic, distance learning, and assessment methods, fostering a flexible and modern educational environment.

Students and academic staff enjoy unlimited access to the university's infrastructure and technical resources, all of which are crucial for achieving the learning outcomes set out in the educational programs. These resources are closely aligned with the program's objectives and significantly contribute to the effective delivery of the curriculum.

Information and communication technologies of the university align with modern standards. A dedicated computer lab with full internet connectivity supports academic programs, while every classroom and the library is outfitted with multimedia projectors and personal computers. Wi-Fi covers the entire building, ensuring that all administrative staff have access to both a computer and the internet. The university maintains its own servers with appropriate security measures in place. Experts have also confirmed that the institution operates a centralized examination center where exams are conducted.

To raise student awareness and promote active participation in the learning process, an electronic platform <https://eunsis.eun.edu.ge/> operates at the university. Both students and academic staff have access to this website. Through this system, students can view the academic schedule, exam timetables, syllabi, and more, and they can also communicate with academic staff. University students and academic staff also have access to the university's website. For communication of materials between students and the personnel is used educational course <https://eunsis.eun.edu.ge/moodle/?redirect=0>.

European University's infrastructure and resources satisfy the necessary criteria for delivering the educational program and achieving its intended learning outcomes. The institution's material and technical assets adhere to regulatory standards, ensuring that both students and staff have the essential tools and support required to succeed academically and professionally.

Description and Analysis - Programme 1 (Bachelor's Georgian Language Education Program in Business Administration - Finance and Audit)

The material, technical, and library resources described above, which are essential for implementing educational programs and achieving the intended learning outcomes, will be employed for the effective delivery of the Bachelor's Georgian-language Program in Business Administration - Finance and Audit.

Additionally, regarding the material and technical support for this program, it is important to note that the 2025-2026 academic year budget includes an allocation of 5,000 GEL. dedicated to enriching the library collection and ensuring access to electronic databases (the Budget for the Georgian-language Bachelor's Education Program in Business Administration - Finance and Audit for the 2025-2026 academic year). These funds are being used as intended.

Description and Analysis - Programme 2 (Bachelor's English Language Education Program in Business Administration - Finance and Audit)

The university provides licensed TOEFL courses, available even to external individuals. The institution also ensures that these resources are regularly updated to maintain their relevance and effectiveness.

The material, technical, and library resources described above, which are essential for implementing educational programs and achieving the intended learning outcomes, will be employed for the effective delivery of the Bachelor's English-language Program in Business Administration - Finance and Audit.

Additionally, regarding the material and technical support for this program, it is important to note that the 2025-2026 academic year budget includes an allocation of 15,000 GEL. dedicated to enriching the library collection and ensuring access to electronic databases (the Budget for the English-language Bachelor's Education Program in Business Administration - Finance and Audit for the 2025-2026 academic year). These funds are being used as intended.

Evidences/Indicators

- Interview results;
- EU website;
- Self-evaluation report of the university;
- European University administrative building;
- Library Electronic Catalog on the University Website: <http://esu.edu.ge/biblio/opac/index.php>;
- European University Website: <https://eu.edu.ge/ge> .
- The Budget for the Georgian-language Bachelor's Education Program
- The Budget for the English-language Bachelor's Education Program;

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with this standard component

Component 4.4 Material resources	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4.5. Programme/Faculty/School Budget and Programme Financial Sustainability

The allocation of financial resources stipulated in programme/faculty/school budget is economically feasible and corresponds to the programme needs.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

During the visit, it was observed that the budget for the educational program and its associated cluster of higher education programs clearly defines the financial support provided by the HEI. The allocation of funds is both adequate and sustainable, ensuring the program's long-term stability and effective operation. Moreover, the budget details various funding sources (Income from the activities of HEI, Local and international grants) which guarantee that the program will remain well-supported and continue to achieve its objectives over time. As is evident from the university's budget, a substantial amount of money has been allocated to finance the scientific research activities of affiliated and other staff.

Description and Analysis - Programme 1 Georgian-language Bachelor's Education Program in Business Administration (Finance and Audit)

According to the budget for Program 1 the Georgian-language Bachelor's Education Program in Business Administration (Finance and Audit) for the 2025-2026 academic year, the budgeting process was carried out in accordance with the 'Budgeting Policy and Procedures of the European University' and the procedures currently in force at the university. The budget projects an income of 180,000 GEL based on 40 students. It itemizes expenses such as salaries for academic and invited staff, maintenance of the library and infrastructure, student and academic staff activities, professional development for academic and administrative staff, funding for scientific research, administrative costs, and other necessary expenditures. However, as noted during interviews with administrative staff, they receive support from the university's central budget.

Additionally, to achieve the desired level of student enrollment and ensure budget sustainability, it is suggested to attract more students by conducting marketing activities, utilizing social media platforms, and implementing other promotional strategies.

Description and Analysis - Programme 2 English-language Bachelor's Education Program in Business Administration (Finance and Audit)

According to the budget for Program 2 the English-language Bachelor's Education Program in Business Administration (Finance and Audit) for the 2025-2026 academic year, the budgeting process was carried out in accordance with the 'Budgeting Policy and Procedures of the European University' and the procedures currently in

force at the university. The budget projects an income of 324,000 GEL based on 30 students. It itemizes expenses such as salaries for academic and invited staff, maintenance of the library and infrastructure, student and academic staff activities, professional development for academic and administrative staff, funding for scientific research, administrative costs, and other necessary expenditures. Overall expenditures reached 149,450 GEL. However, as noted during interviews with administrative staff, they receive support from the university's central budget.

Additionally, to achieve the desired level of student enrollment and ensure budget sustainability, it is suggested to attract more students by conducting marketing activities, utilizing social media platforms, and implementing other promotional strategies.

Evidences/Indicators

- Interview results;
- Self-evaluation report of the university;
- Budgeting Policy and Procedures of the European University;
- European University Budget for the 2024-2025 Academic Year;
- European University Faculty of Business and Technology Budget for the 2024-2025 Academic Year;
- Business Administration - Finance and Audit Georgian and English Bachelor's Degree Programs Budget for the 2025-2026 Academic Year;

General recommendations of the cluster: None

General suggestions of the cluster: To achieve the necessary level of student enrollment and ensure budget sustainability, it is suggested to attract more students, conduct marketing activities, utilize social media platforms, and implement other necessary promotional strategies.

Recommendations and Suggestions according to the programmes: None

Evaluation

Please, evaluate the compliance of the programmes with this standard component

Component 4.5 Programme/faculty/school budget and programme financial sustainability	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

and Audit” in English language)

Compliance of the programmes with the standards

4. Providing Teaching Resources	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor’s program “Business Administration – Finance and Audit” in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor’s program “Business Administration – Finance and Audit” in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Teaching Quality Enhancement Opportunities

In order to enhance teaching quality, programme utilizes internal and external quality assurance services and also periodically conducts programme monitoring and programme review. Relevant data is collected, analysed and utilized for informed decision making and programme development.

5.1. Internal Quality Evaluation

Programme staff collaborates with internal quality assurance department(s)/staff available at the HEI when planning the process of programme quality assurance, developing assessment instruments, and implementing assessment process. Programme staff utilizes quality assurance results for programme improvement.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

European University (EU) uses internal quality assurance mechanisms that ensure continuous evaluation of the University's activities and available resources. The system functions in the context of the mission, policy, legal, and other obligations of the University. All the units of the university are involved in the implementation of the university quality assurance internal mechanism, to monitor the progress of achievement of the specific objective defined by the university strategic plan and action plan, the university quality assurance service cooperates with different levels of governance of the University: founder/president, vice-president, governing board, rector, university administration and program support structures.

The University has in place internal and external quality assurance mechanisms. Quality Assurance at the University is an integral part of the overall educational process within the University. The functions of the quality service are: Development of effective and transparent mechanisms for evaluating the university's activities; implementation of internal quality assurance mechanisms; leadership of external quality assurance processes;

Evaluating the compliance of the university/educational programs with the requirements established by the authorization/accreditation standards; developing recommendations and cooperating with the relevant structural units; Introduction of quality culture in the university (<https://eu.edu.ge/en/about-us/administration/quality-assurance-service/>)

The Quality Assurance Service has developed quality assurance policy documents and regulations for assessment procedures as well as different questionnaires for stakeholders' satisfaction surveys and for the evaluation of different processes at the University. The program was developed according to the University's rules for developing, approving, amending, and cancelling the educational program. The activities of the Quality Assurance Service of the European University are determined by the "Quality Assurance Policy". The service carries out its activities in accordance with the "procedures for the use of quality assurance mechanisms and evaluation results". The quality assurance system works on the principle of PDCA (plan, develop, check, act principle). This process refers to all activities carried out by the quality assurance service, including the process of evaluation and development of education programs.

According to interviews with representatives of the university administration, academic personnel, students, graduates, and employers, also according to the self-evaluation report presented by the University, a special working group was created to conduct the self-evaluation of the educational programs. The group consisted of the head of the programs, academic and invited personnel, representatives of structural units of the university, representatives of program committee and representatives of the University Quality Assurance Service. The representatives of different structural units of the university ensured the mobilization and preparation of data, information and reports related to and relevant to the programs required for the self-evaluation report of educational programs.

The development of the programs began with the determination of the demand for the program and the analysis of the labor market. Such research results were discussed at the Faculty and the Governing Board. The selection of the head of the education programs was carried out. A committee responsible for the development of the program was created and its composition was approved. In order to ensure the involvement of interested parties, the program head had constant and systematic communication with the quality assurance service, academic and invited staff, etc. The program head and the representatives of the university/faculty quality assurance service coordinated the self-assessment working group of the educational programs. Collaborative nature of the self-evaluation process of the program ensured cooperation between different structural units, quality assurance service and program implementers.

For the monitoring and evaluation of the electronic/distance learning process during the Covid 19 period, the university adopted the regulations, mechanisms and approaches to quality assurance in distance learning to ensure the adaptation of internal quality assurance mechanisms for the distance/electronic/hybrid study process. At the moment of the accreditation expert group visit no distance/hybrid study processes were in place within the framework of the educational program.

Evidences/Indicators

- Official web-site of The Quality Assurance Service at The University <https://eu.edu.ge/en/about-us/administration/quality-assurance-service/>;
- Strategy, Action Plan and Reports of the University <https://eu.edu.ge/en/about-us/strategy/>;
- Quality Assurance Policy of the European University (approved by Resolution No. 7 of the Governing Board of March 17, 2020);
- Quality Assurance Mechanisms of the European University and Procedures for the Use of Assessment Results (approved by Order No. 96 of the Rector of the University of March 23, 2020);

- Results of the general satisfaction survey of students and staff, analysis of the results and reports on the response to the results;
- Results of the assessment of the examination processes by students, analysis of the results and reports on the response to the results;
- Summary results of the assessment of the staff implementing the program and reports on the response to the results;
- Analysis of students' academic performance, report on the use of the analysis results;
- Results of the survey of interested parties, analysis of the results and report on the use of the analysis results;
- Labor market research;
- Annual reports by the Quality Assurance Service;
- Comparative Analysis of education programs with similar programs of foreign and local universities;
- Education Programs and Program Annexes;
- Syllabi of Education Programs;
- Minutes of the Meeting of the program Committee;
- Minutes of the Meeting of self evaluation group;
- Order about creation of self-assessment working group;
- Mechanisms and approaches to quality assurance in distance learning;
- Site-visit interviews;
- Self-evaluation report submitted by the University.

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes (if any): None

Evaluation

Please, evaluate the compliance of the programmes with this standard component

Component 5.1 Internal Quality Evaluation	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Administration – Finance
and Audit” in English
language)

5.2. External Quality Evaluation

Programme utilizes the results of external quality assurance on a regular basis.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

The external mechanisms for the evaluation of the quality of the educational process are authorization and accreditation processes according to the Georgian Legislation: the external mechanisms for evaluating the implementation of the educational programme are based on the "Regulation on the Accreditation of Educational Programmes of Educational Institutions" and the "Regulation on the Authorization of Educational Institutions". The European University considers the accreditation and authorization processes coordinated by the National Center for Education Quality Enhancement of Georgia as the most important mechanism for external quality evaluation. The University takes into account the recommendations and advice received in this process to ensure the development and refinement of education programs.

The European University uses approach to conduct evaluation of education programs by independent, external experts at the stage of program development or renewal with the aim of further refining and developing them. In accordance with this practice educational programs (program objectives, learning outcomes and curriculum, as well as syllabi of certain courses) were sent for the evaluation to two external evaluators, independent experts: to an economist at the European Bank for Reconstruction and Development who holds Master degree in Finance from the London Business School and to an international accreditation expert, professor and head of the Business School, at foreign university (Netherlands). The programs' content, goals and learning outcomes were positively assessed by independent experts. As a result of the evaluation, certain opinions and recommendations were recorded for the further development of the program, which were taken into account by the program director and committee members in the process of finalizing the program.

Periodic external evaluation of the quality of the educational programmes at the university is carried out with the involvement of graduates and employers. The results of the survey of industry professionals and other interested parties such as alumni are taken into account. The results of the analysis of the employers' requirements were also taken into consideration.

Evidences/Indicators

- Quality Assurance Policy of the European University (approved by Resolution No. 7 of the Governing Board of March 17, 2020);
- Quality Assurance Mechanisms of the European University and Procedures for the Use of Assessment Results (approved by Order No. 96 of the Rector of the University of March 23, 2020);
- Educational programs and programs' annexes;
- Educational Programs' Syllabi;

- Evaluations by external experts participating in the formative evaluation process of the programs;
- Results of the survey of interested parties (employers and graduates), analysis of the results and report on the use of the analysis results;
- Labor market research;
- Site-visit interviews;
- Self-evaluation report submitted by the University.

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes (if any): None

Evaluation

Please, evaluate the compliance of the programmes with this standard component

Component 5.2 External Quality Evaluation	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5.3. Programme Monitoring and Periodic Review

Programme monitoring and periodic evaluation is conducted with the involvement of academic, scientific, invited, administrative, supporting staff, students, graduates, employers and other stakeholders through systematic data collection, study and analysis. Evaluation results are applied for the programme improvement.

Cluster and individual evaluation

Summary and Analysis of the Compliance of the Educational Programmes Grouped in a Cluster with the Requirements of the Standard Component

Program monitoring and periodic evaluation are conducted by the Quality Assurance Service (QAS) of the University and the faculty of Pharmacy. The process of monitoring and evaluating the quality of educational program involves all parties. Periodic evaluation is carried out by systematic collection, processing, and analysis of information with the participation of academic/scientific/invited personnel, administrative and support staff, students, graduates, employers, and other interested parties. Based on the analysis of the evaluation results, the program is modified. Academic and invited staff, employers, specialized specialists, industry professionals, students, and graduates were involved in the evaluation process. Evaluations were carried out both at meetings and through questionnaires.

Monitoring and periodic evaluation of educational programs is carried out in several directions, using various evaluation tools, in particular: 1. The education program is evaluated annually by the program leaders; 2. Evaluation of program learning outcomes using direct and indirect methods of the evaluation; 3. The assessment of the personnel involved in the implementation of the program is carried out through the assessment of audit work. The assessment process is regulated in accordance with the “Procedures for the Assessment of Audit Work of the European University”; 4. The Quality Assurance Service also assesses the educational program in terms of program sustainability. For this purpose, the quality assurance service requests data from the program leaders and assesses the extent to which the target indicators established by the „Methodology for Determining the Number of Academic and Invited Personnel” are met; 5. The Quality Assurance Service regularly evaluates the personnel implementing education programs, with the involvement of students and university administrative personnel. The Quality Assurance Service ensures that students evaluate the courses and lecturers through questionnaires at the end of each semester. The Quality Assurance Service also ensures that the personnel implementing the program are evaluated by the dean, program director, education process manager, and examination center employees at the end of each semester. Staff evaluation also includes annual evaluation of academic staff’s scientific-research activities and academic/visited staff’s professional activities. 6. The progress of the educational process is assessed through satisfaction surveys, in particular, a survey of the general satisfaction of the program implementing personnel, a survey of the general satisfaction of students. As a result of the aforementioned survey, academic and invited personnel evaluate the material and technical base of the university, the support of their professional development by the university, management style, remuneration issues, etc. Based on the analysis of the survey results, issues of concern identified are sent to the relevant structural units for response. Response reports are sent to the Quality Assurance Service for reporting and evaluation; 7. The Quality Assurance Service also evaluates examination processes. For this purpose, a student survey is conducted after the completion of the midterm and final exams.

The Quality Assurance Service provides information on the results of program evaluation academic and invited staff and to the head of the program, the faculty administration and other relevant structural units. The results of the evaluation and the necessary changes are discussed with them.

Educational programs grouped in cluster were compared with similar educational programs of several universities. The experience of both local and foreign universities was studied and taken into account. For the purposes of comparative analysis, 6 similar programs were studied and analyzed, of which 4 programs are implemented by foreign and 2 by leading Georgian universities. The educational programs take into account not only the best experience of the studied foreign and local universities, but also reflects the recommended requirements of the sectoral characteristic of higher education in finance <https://eqe.ge/ka/page/static/1028/biznesi-administrareba-da-samartali>.

Based on the analysis of such complex indicators, the Quality Assurance Department assesses the efficiency of implementation of educational programmes and offers recommendations and suggestions to programme personnel for further development of the education programmes.

Evidences/Indicators

- Official web-site of The Quality Assurance Service at The University <https://eu.edu.ge/en/about-us/administration/quality-assurance-service/>;
- Strategy, Action Plan and Reports of the University <https://eu.edu.ge/en/about-us/strategy/>;
- Quality Assurance Policy of the European University (approved by Resolution No. 7 of the Governing Board of March 17, 2020);
- Quality Assurance Mechanisms of the European University and Procedures for the Use of Assessment Results (approved by Order No. 96 of the Rector of the University of March 23, 2020);
- Results of the general satisfaction survey of students and staff, analysis of the results and reports on the response to the results;
- Results of the assessment of the examination processes by students, analysis of the results and reports on the response to the results;
- Summary results of the assessment of the staff implementing the program and reports on the response to the results;
- Analysis of students' academic performance, report on the use of the analysis results;
- Results of the survey of interested parties, analysis of the results and report on the use of the analysis results;
- Labor market research;
- Annual reports by the Quality Assurance Service;
- Comparative Analysis of education programs with similar programs of foreign and local universities;
- Education Programs and Program Annexes;
- Syllabi of Education Programs;
- Minutes of the Meeting of the program Committee;
- Minutes of the Meeting of self evaluation group;
- Order about creation of self-assessment working group;
- Mechanisms and approaches to quality assurance in distance learning;
- Site-visit interviews;
- Self-evaluation report submitted by the University.

General recommendations of the cluster: None

General suggestions of the cluster: None

Recommendations and Suggestions according to the programmes (if any): None

Evaluation

Component 5.3. Programme Monitoring and Periodic Review	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Compliance of the programmes with the standards

5. Teaching Quality Enhancement Opportunities	Complies with requirements	Substantially complies with requirements	Partially complies with requirements	Does not comply with requirements
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	X	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Attached documentation (if applicable):

Name of the higher education institution:

European University LLC

Name of Higher Educational Programmes, Levels:

Bachelor's Georgian Language Education Program of Business Administration - Finance and Audit

Bachelor's English Language Education Program of Business Administration - Finance and Audit

Compliance of the programmes with the standards

<div style="text-align: right;">Contents</div> <div style="text-align: left;">Standard</div>	1. Educational Programme Objectives, Learning Outcomes and their Compliance with the Programme	2. Methodology and Organisation of Teaching, Adequacy Evaluation of Programme Mastering	3. Student Achievements, Individual Work with them	4. Providing Teaching Resources	5. Teaching Quality Enhancement Opportunities
Programme 1 (Bachelor's program "Business Administration – Finance and Audit" in Georgian Language)	Complies with requirements	Complies with requirements	Complies with requirements	Complies with requirements	Complies with requirements
Programme 2 (Bachelor's program "Business Administration – Finance and Audit" in English language)	Complies with requirements	Complies with requirements	Complies with requirements	Complies with requirements	Complies with requirements

Signatures

Chair of Accreditation Experts Panel

Full name, signature Natalie Aleksandra Gurvits-Suits



Of the member(s) of the Accreditation Experts Panel

Full name, signature Davit Sikharulidze



Full name, signature Maia Chinchashvili



Full name, signature Nino Javakhishvili



Full name, signature Ia Natsvlshvili

